Previous references.

1893
~~190~~

Gen. Fin. File No. 8 of 93

Serial Nos. 1

(Gen. Finance)

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1

Part B. for

SUBJECT.

Notice from the Board of Directors to the Shareholders of the Maharaja of Mysore Spinning and Manufacturing Company Limited, for a meeting to Voluntarily wind up ~~the~~ and reconstruct the Company.

Sl. 1 Notice dt 31.8.93 from the Agents, The M. M. Spn. Co forward a notice to Voluntarily wind up and reconstruct the Company.

PRIVATE.

NOTICE FROM THE BOARD OF DIRECTORS.

THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY, (LIMITED).

NOTICE is hereby given that an Extraordinary General Meeting of the Shareholders of the Maharajah of Mysore Spinning and Manufacturing Company, Limited, will be held at the Registered Office of the said Company on Saturday the Twenty-eighth day of October 1893, at 2 o'clock p. m., to consider and pass the following Resolutions, viz. :—

1. That the Maharajah of Mysore Spinning and Manufacturing Company, Limited, be wound up voluntarily under the provisions of the Indian Companies Act X of 1866 and reconstructed at the same time.

2. That pursuant to section —— of the Indian Companies Act X of 1866, the Liquidator or Liquidators be and they are hereby authorised and empowered to sell assign transfer and make over unto a certain Joint Stock Company with limited liability intended shortly to be formed and registered in Bombay under the provisions of Act of 1882 and to be called the Mysore Spinning and Manufacturing Company, Limited, having a capital of Rs. 7,00,000 divided into 2,800-shares or fraction of share of Rs. 250 each, all the lands buildings hereditaments machinery fixtures effects assets rights credits business goodwill and other the property moveable and immoveable of the said Maharajah of Mysore Spinning and Manufacturing Company, Limited, and to receive as the consideration for such sale assignment and transfer as aforesaid, the certificates of 886 shares on fraction of shares in the said Mysore Spinning and Manufacturing Company, Limited, of Rs. 250 each fully paid up for distribution amongst the Shareholders of the said Maharajah of Mysore Spinning and Manufacturing Company, Limited, in voluntary Liquidation in the proportion of one of such shares of Rs. 250 each per every five shares of Rs. 100 each held by the Shareholders of the said Maharajah of Mysore Spinning and Manufacturing Company, Limited, in that Company. Such sale transfer and assignment shall be made subject to the following provisions :—

(*a*). That the said Mysore Spinning and Manufacturing Company, Limited, shall enter into an undertaking or covenant with the said Liquidator or Liquidators to perform and fulfil all agreements contracts engagements and obligations to pay satisfy and discharge all mortgages debts and liabilities of the said Maharajah of Mysore Spinning and Manufacturing Company, Limited, and to indemnify the said last named Company, Limited, against the same.

(*b*). That the said Mysore Spinning and Manufacturing Company, Limited, shall procure Messrs. P. Chrystal and Co. of Bombay, Agents for the Southern Maharatta Spinning and Weaving Company, Hubli, and to enter into an agreement with the said last named Company whereby the firm of Messrs. P. Chrystal and Co. howsoever constituted shall be appointed and

shall agree to become Agents of the said last named Company for a period of 25 years from the date of the registration of the Mysore Spinning and Manufacturing Company, Limited, and upon the terms amongst others (1) that the said Messrs. P. Chrystal and Company shall agree to charge the said Mysore Spinning and Manufacturing Company, Limited, commission only at the rates following :—

They shall charge :—

1 pie per lb. on the yearly production of yarn whether any profit is made by the Company or not.

½ pies per lb. on the same if a profit of 4 per cent and less than 6 per cent is made

2 pies per lb. on the same if a profit of 6 per cent and less than 9 per cent is made.

3 pies per lb. on the same if a profit of 9 per cent or more is made.

(2) that the said Messrs. P. Chrystal & Company agree to procure for the said Mysore Spinning and Manufacturing Company, Limited, from time to time whatever money may be required for the efficient working of the Mill during the period for which the said firm shall be the Agents of the said Company the loans being taken in the name of the said Company and secured by a 1st lien or charge on the floating stock of the said Company and (3) that the said Messrs. P. Chrystal & Company guarantee payment of an annual dividend of Rs. 12 per cent upon every share of Rs. 250 of the said Mysore Spinning and Manufacturing Company, Limited, which shall have been exchanged for five shares out of the 575 shares of the Maharajah of Mysore Spinning and Manufacturing Company, Limited, in respect of which last mentioned shares a similar guarantee by Messrs. James Scott & Company now exists. The guarantee of the said Messrs. P. Chrystal & Company to be given in substitution for and to continue during the unexpired period of the existing guarantee given in respect to the said 575 shares in the Maharajah of Mysore Spinning and Manufacturing Company, Limited, by the said Messrs. James Scott & Company no collateral security for the performance of such guarantee shall be required from Messrs. P. Chrystal & Company, and that the guaranteed Shareholders accept Messrs. P. Chrystal and Company in place of Messrs. James Scott & Company and yield up the shares lodged in the Bangalore Bank to Messrs. James Scott & Company.

(c). That in the allotment of shares in the said Mysore Spinning and Manufacturing Company, Limited, over and above the said 886 shares which are to be allotted to the Shareholders of the said Maharajah of Mysore Spinning and Manufacturing Company, Limited, as aforesaid the said Mysore Spinning and Manufacturing Company, Limited, shall to all Shareholders in the said Maharajah of Mysore Spinning and Manufacturing Company, Limited, who may apply for an allotment of any shares in the said Mysore Spinning and Manufacturing Company, Limited, give preference over all other applicants.

3. To appoint a liquidator or liquidators and to fix their or his remuneration.

By order of the Board.

(Signed) J. SCOTT AND CO.,

Agents.

Dated this 11th day of September 1893.

THE MAHARAJAH OF MYSORE SPINNING AND MANUFACTURING COMPANY, LIMITED.

Notice of meeting to Voluntarily wind up and reconstruct the Company.

MESSRS. CRAIGIE, LYNCH AND OWEN,

31—8—93.